

***Ashburton District Council
Preliminary
Financial Variance Report
for the period ended
31 August 2020***

Variances greater than \$100,000 are highlighted in red bold. If the variance is permanent an explanation is provided.

F (favourable variance) means that either actual revenue is greater than budget or actual expenditure is less than budget.

U (unfavourable variance) is **when** actual revenue is less than budget or actual expenditure is greater than budget.

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Income and Expenditure - Overview

For period ending 31 August 2020

\$9.87 M Actual YTD Operating Income	\$70.22 M Forecast Full Year Operating Income	\$60.35 M Variance Operating Income	14% % of Forecast Operating Income
\$8.66 M Actual YTD Operating Expenditure	\$65.81 M Forecast Full Year Operating Expenditure	\$57.14 M Variance Operating Expenditure	13% % of Forecast Operating Expenditure
\$0.11 M Actual YTD Capital Income	\$23.76 M Forecast Full Year Capital Income	\$23.65 M Variance Capital Income	0% % of Forecast Capital Income
\$3.64 M Actual YTD Capital Expenditure	\$47.32 M Forecast Full Year Capital Expenditure	\$43.69 M Variance Capital Expenditure	8% % of Forecast Capital Expenditure
\$0.00 M Actual YTD Loans Repaid	\$4.25 M Forecast Full Year Loans Repaid	\$4.25 M Variance Loans Repaid	0% % of Forecast Loans Repaid

Income and Expenditure – Summary

For period ending 31 August 2020

	Actual YTD	Full Year Forecast	Variance	Percentage of forecast
Revenue				
Rates	6,262,892	37,519,966	31,257,073	17%
Fees and Charges	1,531,259	9,406,969	7,875,710	16%
Subsidies and Grants	1,010,378	8,323,963	7,313,585	12%
Finance Income	-176,478	348,993	525,471	-51%
Other Revenue	783,631	4,979,427	4,195,797	16%
Other Sales	332,320	1,170,051	837,731	28%
Development / Financial Contributions	130,355	530,850	400,495	25%
Gain on Sale of Assets	0	3,893,500	3,893,500	0%
Vested Assets	0	4,048,000	4,048,000	0%
Total Revenue	9,874,357	70,221,720	60,347,362	14%
Operating Expenditure				
Payments to Staff and Suppliers	5,688,441	47,889,628	42,201,186	12%
Finance Costs	282,703	1,731,849	1,449,146	16%
Other Expenses	26,043	184,306	158,263	14%
Depreciation	2,666,851	16,000,989	13,334,138	17%
Total Expenditure	8,664,038	65,806,771	57,142,733	13%
Net operating surplus (deficit)	1,210,319	4,414,949	3,204,629	27%
Capital Income				
Loans Raised	0	18,563,784	18,563,784	0%
Land Sales	112,750	5,100,000	4,987,250	2%
Other Asset Sales & Disposals	0	100,000	100,000	0%
Total Capital Income	112,750	23,763,784	23,651,034	0%
Capital Expenditure				
Infrastructural Assets	1,189,838	18,596,985	17,407,147	6%
Cyclic Renewals	516,642	10,821,910	10,305,268	5%
Land	447,986	0	(447,986)	0%
Plant	44,812	375,840	331,028	12%
Additions/Alterations	1,207,164	12,317,646	11,110,481	10%
Other Assets	229,470	5,209,483	4,980,013	4%
Total capital expenditure	3,635,913	47,321,864	43,685,951	8%
Loan Repayments	0	4,251,471	4,251,471	0%
Total capital to be funded	3,523,163	27,809,551	24,286,388	13%

Transportation – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Footpaths	214,316	1,426,530	(1,212,214)	15%	No
Roading	2,249,023	15,666,462	(13,417,439)	14%	No
	2,463,339	17,092,992	(14,629,653)	14%	
Operating Expenditure					
Footpaths	180,815	1,294,554	1,113,739	14%	No
Roading	1,871,519	13,254,211	11,382,692	14%	No
	2,052,334	14,548,765	12,496,431	14%	
Capital Income					
Footpaths	0	20,897	(20,897)	0%	
Roading	0	3,036,010	(3,036,010)	0%	No
	0	3,056,907	(3,056,907)	0%	
Capital Expenditure					
Footpaths	105,654	1,495,290	1,389,636	7%	No
Roading	902,771	14,604,038	13,701,267	6%	No
	1,008,425	16,099,328	15,090,903	6%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	1,325,000	1,325,000	0%	

The above financials do not include appropriations - to and from activities

Drinking Water – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Group Water Supplies	902,823	4,696,088	(3,793,266)	19%	No
Methven/Springfield Water Supply	35,401	223,104	(187,703)	16%	No
Montalto Water Supply	25,374	195,770	(170,396)	13%	No
Lyndhurst Water Supply	3,091	18,604	(15,513)	17%	
Barhill Water Supply	864	5,203	(4,339)	17%	
	967,552	5,138,768	(4,171,216)	19%	
Operating Expenditure					
Group Water Supplies	486,891	4,565,843	4,078,952	11%	No
Methven/Springfield Water Supply	14,766	225,923	211,157	7%	No
Montalto Water Supply	29,060	198,558	169,498	15%	No
Lyndhurst Water Supply	906	5,556	4,649	16%	
Barhill Water Supply	284	1,778	1,494	16%	
	531,908	4,997,658	4,465,751	11%	
Capital Income					
Group Water Supplies	0	1,882,065	(1,882,065)	0%	No
	0	1,882,065	(1,882,065)	0%	
Capital Expenditure					
Group Water Supplies	4,303	3,438,472	3,434,169	0%	No
Methven/Springfield Water Supply	0	104,499	104,499	0%	No
Montalto Water Supply	0	11,020	11,020	0%	
Lyndhurst Water Supply	0	13,048	13,048	0%	
Barhill Water Supply	0	3,425	3,425	0%	
	4,303	3,570,464	3,566,161	0%	
<i>The above financials include the following:</i>					
Development Contributions	16,614	150,423	133,809	11%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	402,000	402,000	0%	

The above financials do not include appropriations - to and from activities

Wastewater – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Ashburton Wastewater	701,432	4,204,619	(3,503,187)	17%	No
Methven Wastewater	48,396	290,755	(242,359)	17%	No
Rakaia Wastewater	46,585	299,134	(252,549)	16%	No
	796,413	4,794,509	(3,998,096)	17%	
Operating Expenditure					
Ashburton Wastewater	487,314	3,916,211	3,428,897	12%	No
Methven Wastewater	37,933	284,707	246,774	13%	No
Rakaia Wastewater	37,031	300,397	263,366	12%	No
	562,278	4,501,315	3,939,037	12%	
Capital Income					
Ashburton Wastewater	0	3,815,659	(3,815,659)	0%	No
Methven Wastewater	0	8,268	(8,268)	0%	
	0	3,823,927	(3,823,927)	0%	
Capital Expenditure					
Ashburton Wastewater	386,906	5,702,965	5,316,059	7%	No
Methven Wastewater	0	128,880	128,880	0%	No
Rakaia Wastewater	0	45,818	45,818	0%	
	386,906	5,877,663	5,490,757	7%	
<i>The above financials include the following:</i>					
Capital Services Contribution	44,167	316,897	272,730	14%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	1,551,000	1,551,000	0%	

The above financials do not include appropriations - to and from activities

Stormwater – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Ashburton Stormwater	191,943	1,080,038	(888,095)	18%	No
Methven Stormwater	10,785	63,665	(52,880)	17%	
Rakaia Stormwater	2,704	18,589	(15,884)	15%	
Hinds Stormwater	433	2,885	(2,452)	15%	
Rural Stormwater	8,641	50,000	(41,359)	17%	
	214,507	1,215,176	(1,000,670)	18%	
Operating Expenditure					
Ashburton Stormwater	116,446	1,089,864	973,417	11%	No
Methven Stormwater	7,147	64,230	57,083	11%	
Rakaia Stormwater	2,178	18,799	16,621	12%	
Hinds Stormwater	418	2,885	2,467	14%	
	126,354	1,225,777	1,099,423	10%	
Capital Income					
Ashburton Stormwater	0	547,182	(547,182)	0%	No
	0	547,182	(547,182)	0%	
Capital Expenditure					
Ashburton Stormwater	216,008	997,577	781,569	22%	No
Methven Stormwater	0	7,539	7,539	0%	
	216,008	1,005,116	789,108	21%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	770,000	770,000	0%	

The above financials do not include appropriations - to and from activities

Stockwater – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Stockwater	192,763	1,186,700	(993,937)	16%	No
	192,763	1,186,700	(993,937)	16%	
Operating Expenditure					
Stockwater	183,796	1,178,304	994,508	16%	No
	183,796	1,178,304	994,508	16%	
Capital Income					
Stockwater	0	238,000	(238,000)	0%	No
	0	238,000	(238,000)	0%	
Capital Expenditure					
Stockwater	1,674	284,174	282,500	1%	No
	1,674	284,174	282,500	1%	

The above financials include the following:

0	0	0	0%
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The above financials do not include the following:

0	0	0	0%
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The above financials do not include appropriations - to and from activities

Waste Reduction & Recycling – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Refuse Collection	401,841	2,413,495	(2,011,654)	17%	No
Refuse Management	381,040	4,348,529	(3,967,489)	9%	No
	782,881	6,762,024	(5,979,143)	12%	
Operating Expenditure					
Refuse Collection	150,540	2,413,495	2,262,955	6%	No
Refuse Management	451,326	4,348,529	3,897,204	10%	No
	601,866	6,762,024	6,160,158	9%	
Capital Income					
Refuse Collection	0	37,777	(37,777)	0%	
Refuse Management	0	39,655	(39,655)	0%	
	0	77,432	(77,432)	0%	
Capital Expenditure					
Refuse Collection	846	64,801	63,955	1%	
Refuse Management	0	75,183	75,183	0%	
	846	139,984	139,138	1%	

The above financials include the following:

Development Contributions	0	0	0	0%
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The above financials do not include the following:

Vested Assets	0	0	0	0%
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The above financials do not include appropriations - to and from activities

Recreation Facilities – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Ashburton Museum	171,564	1,240,211	(1,068,647)	14%	No
Library	247,708	1,341,781	(1,094,073)	18%	No
Recreation Facilities and Services	853,103	6,229,670	(5,376,567)	14%	No
	1,272,374	8,811,661	(7,539,287)	14%	
Operating Expenditure					
Ashburton Museum	144,623	1,199,575	1,054,952	12%	No
Library	167,023	1,305,683	1,138,660	13%	No
Recreation Facilities and Services	912,175	6,274,297	5,362,122	15%	No
	1,223,821	8,779,554	7,555,734	14%	
Capital Income					
Recreation Facilities and Services	0	120,000	(120,000)	0%	No
	0	120,000	(120,000)	0%	
Capital Expenditure					
Ashburton Museum	1,659	11,514	9,855	14%	
Library	14,922	125,000	110,078	12%	No
Recreation Facilities and Services	19,443	210,386	190,943	9%	No
	36,024	346,900	310,876	10%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	

The above financials do not include appropriations - to and from activities

Recreation & Community Services – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Public Conveniences	88,265	512,232	(423,967)	17%	No
Elderly Persons Housing	91,396	521,897	(430,501)	18%	No
Memorial Halls	47,811	308,180	(260,370)	16%	No
Reserves and Camping Grounds	153,687	741,485	(587,798)	21%	No
Reserve Boards	96,734	659,382	(562,648)	15%	No
Community Safety	49,381	294,001	(244,620)	17%	No
	527,275	3,037,178	(2,509,903)	17%	
Operating Expenditure					
Public Conveniences	79,705	520,870	441,165	15%	No
Elderly Persons Housing	131,064	690,955	559,891	19%	No
Memorial Halls	123,770	692,417	568,647	18%	No
Reserves and Camping Grounds	163,220	741,485	578,265	22%	Yes
Reserve Boards	95,531	657,297	561,766	15%	No
Community Safety	132,268	294,001	161,733	45%	No
	725,559	3,597,025	2,871,466	20%	
Capital Expenditure					
Public Conveniences	64,372	195,000	130,628	33%	No
Elderly Persons Housing	2,088	95,000	92,912	2%	
Reserves and Camping Grounds	0	30,000	30,000	0%	
Reserve Boards	680	50,649	49,969	1%	
	67,140	370,649	303,509	18%	
<i>The above financials include the following:</i>					
Development Contributions	191	0	(191)	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	

The above financials do not include appropriations - to and from activities

Economic Development – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Commercial Property	148,038	6,498,264	(6,350,226)	2%	No
Business & Economic Development	124,899	480,353	(355,455)	26%	No
District Promotion	57,043	264,509	(207,466)	22%	No
Forestry	35,615	333,786	(298,171)	11%	No
	365,595	7,576,912	(7,211,317)	5%	
Operating Expenditure					
Commercial Property	767,264	5,279,828	4,512,563	15%	No
Business & Economic Development	64,564	480,354	415,789	13%	No
District Promotion	201,445	264,510	63,064	76%	No
Forestry	46,386	355,215	308,829	13%	No
	1,079,660	6,379,906	5,300,246	17%	
Capital Income					
Commercial Property	112,750	12,540,786	(12,428,036)	1%	No
	112,750	12,540,786	(12,428,036)	1%	
Capital Expenditure					
Commercial Property	1,642,869	16,035,540	14,392,671	10%	No
Business & Economic Development	940	0	(940)	0%	
	1,643,809	16,035,540	14,391,731	10%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	

The above financials do not include appropriations - to and from activities

Parks & Open Spaces – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Cemeteries	87,334	453,533	(366,199)	19%	No
Parks and Recreation	678,584	3,922,303	(3,243,719)	17%	No
	765,918	4,375,836	(3,609,918)	18%	
Operating Expenditure					
Cemeteries	59,356	417,093	357,736	14%	No
Parks and Recreation	474,516	3,494,603	3,020,087	14%	No
	533,872	3,911,696	3,377,823	14%	
Capital Income					
Parks and Recreation	0	1,173,927	(1,173,927)	0%	No
	0	1,173,927	(1,173,927)	0%	
Capital Expenditure					
Cemeteries	5,986	41,121	35,135	15%	
Parks and Recreation	143,561	2,550,651	2,407,090	6%	No
	149,548	2,591,772	2,442,224	6%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	

The above financials do not include appropriations - to and from activities

Community Governance & Decision Making– Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Council	330,776	2,405,643	(2,074,866)	14%	No
Methven Community Board	17,119	98,929	(81,809)	17%	
Youth Council	18,909	56,087	(37,178)	34%	
Community Grants Funding	255,584	2,075,733	(1,820,150)	12%	No
Water Zone Committee	65,577	213,502	(147,925)	31%	No
	687,965	4,849,893	(4,161,928)	14%	
Operating Expenditure					
Council	267,456	2,333,445	2,065,989	11%	No
Methven Community Board	8,424	76,342	67,917	11%	
Youth Council	9,634	56,087	46,452	17%	
Community Grants Funding	662,889	1,454,738	791,849	46%	No
Water Zone Committee	15,339	195,502	180,163	8%	No
	963,742	4,116,113	3,152,371	23%	
Capital Expenditure					
Community Grants Funding	0	130,996	(130,996)	0%	No
Water Zone Committee	0	18,000	(18,000)	0%	
	0	148,996	(148,996)	0%	
<i>The above financials include the following:</i>					
Development Contributions	37,500	490,000	452,500	8%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	

The above financials do not include appropriations - to and from activities

Environmental Services – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Environmental Health	97,141	505,478	(408,337)	19%	No
Building Regulation	269,221	2,240,418	(1,971,196)	12%	No
Emergency Management	39,225	197,089	(157,865)	20%	No
Liquor Licensing	45,111	191,317	(146,206)	24%	No
Land Information Memorandum	16,224	118,046	(101,822)	14%	No
Parking	70,141	328,857	(258,716)	21%	No
Animal Control	402,416	460,306	(57,890)	87%	No
Resource Consents	97,612	626,463	(528,851)	16%	No
Planning	154,701	592,231	(437,530)	26%	No
	1,191,792	5,260,205	(4,068,413)	23%	
Operating Expenditure					
Environmental Health	60,647	491,965	431,318	12%	No
Building Regulation	218,527	2,190,806	1,972,279	10%	No
Emergency Management	21,030	194,821	173,792	11%	No
Liquor Licensing	18,233	191,316	173,083	10%	No
Land Information Memorandum	2,312	118,046	115,735	2%	No
Parking	28,189	324,320	296,131	9%	No
Animal Control	62,349	455,769	393,420	14%	No
Resource Consents	83,362	603,876	520,514	14%	No
Planning	34,363	459,585	425,222	7%	No
	529,013	5,030,506	4,501,493	11%	
Capital Expenditure					
Emergency Management			0	0%	
Parking	2,548	0	(2,548)	0%	
Animal Control	0	8,800	8,800	0%	
Planning	0	128,109	128,109	0%	No
	2,548	136,909	134,361	2%	
<i>The above financials include the following:</i>					
Development Contributions	0	0	0	0%	
<i>The above financials do not include the following:</i>					
Vested Assets	0	0	0	0%	

The above financials do not include appropriations - to and from activities

Miscellaneous, Dividends & Internal Overheads – Income & Expenditure Report

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast	Permanent Variance
Operating Income					
Non Allocated	235,129	186,916	48,213	126%	No
Dividends	68,656	0	68,656	0%	No
Civic Building	75,343	574,185	(498,842)	13%	No
Leadership Team	168,168	1,510,905	(1,342,737)	11%	No
People & Capability	94,172	0	94,172	0%	No
Information Systems	352,850	3,114,860	(2,762,010)	11%	No
Customer Services	67,606	567,026	(499,419)	12%	No
Treasury	31,552	1,274,208	(1,242,656)	2%	No
Rates	104,691	697,909	(593,218)	15%	No
Community Relations	74,061	759,795	(685,735)	10%	No
Communications	55,345	615,601	(560,257)	9%	No
Property Administration	113,393	1,162,049	(1,048,656)	10%	No
Service Delivery	430,646	3,443,217	(3,012,571)	13%	No
Parks Administration	399,522	3,194,989	(2,795,467)	13%	No
Plant Operations	100,459	973,920	(873,461)	10%	No
	2,371,594	18,075,580	(15,703,986)	13%	
Operating Expenditure					
Non Allocated	66,645	186,916	120,271	36%	No
Civic Building	75,343	574,011	498,668	13%	No
Leadership Team	165,649	1,510,905	1,345,256	11%	No
People & Capability	94,172	986,305	892,133	10%	No
Information Systems	352,850	3,028,877	2,676,027	12%	No
Customer Services	67,606	535,837	468,230	13%	No
Treasury	31,552	1,252,045	1,220,493	3%	No
Rates	77,514	688,835	611,321	11%	No
Community Relations	74,061	742,071	668,010	10%	No
Communications	55,344	597,552	542,208	9%	No
Property Administration	113,393	1,125,950	1,012,556	10%	No
Service Delivery	395,315	3,339,359	2,944,044	12%	No
Parks Administration	399,522	3,064,106	2,664,584	13%	No
Plant Operations	148,818	973,920	825,102	15%	No
	2,117,785	18,606,689	16,488,905	11%	
Capital Income					
Plant Operations	0	100,000	(100,000)	0%	No
	0	100,000	(100,000)	0%	
Capital Expenditure					
Civic Building	0	10,000	10,000	0%	
Information Systems	52,487	532,000	479,513	10%	No
Service Delivery	21,384	0	(21,384)	0%	
Plant Operations	44,812	375,840	331,028	12%	No
	118,683	917,840	799,157	13%	

The above financials include the following:

Development Contributions	0	0	0	0%
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The above financials do not include the following:

Vested Assets	0	0	0	0%
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The above financials do not include appropriations - to and from activities

Loan Repayments

For period ending 31 August 2020

	Actual YTD	Forecast Full Year	Variance	Percentage of Forecast
Loan Repayments	0	4,193,046	4,193,046	0%

Net Debt and Borrowings

As at 31 August 2020

Net Debt



External Borrowing

	Year to Date Amount	Yield %	Maturity
Bonds			
LGFA Bond	2,000,000	2.42	17-Jan-22
	<u>2,000,000</u>		
Local Government Funding			
LGFA 2013	10,000,000	4.57	15 May 2021
LGFA 2014	5,000,000	5.60	15 May 2021
LGFA AD00063	5,000,000	1.03	14 April 2022
LGFA 2017 - Floating Rate	5,000,000	1.92	15 April 2023
LGFA 2020 - Floating Rate	10,000,000	0.56	19 November 2020
LGFA Coupon	5,000,000	0.85	15 April 2024
LGFA Fixed Coupon	5,000,000	0.97	15 April 2027
LGFA 2020 - Floating Rate	10,000,000	0.63	15 April 2026
LGFA Fixed Coupon	5,000,000	1.23	15 April 2026
	<u>60,000,000</u>		
Total External Funding	62,000,000		
Debt Premium / Discount	135,695		
LGFA Premium / Discount	(136,858)		
Total External Debt	61,998,837		

Borrowing by Activity

As at 31 August 2020

Activity	External Borrowing	Internal Borrowing
Treasury	2,000,000	-
Community Facilities & Support	2,376,000	276,688
Commercial Property	28,818,046	18,403,292
Wastewater	15,833,600	1,597,740
Drinking Water	9,325,488	70,750
Environmental Services	146,201	960,623
Stormwater	3,025,603	-
Cemeteries	-	1,605,448
Water Resources	-	379,360
Refuse and Recycling	291,062	232,532
Stockwater	184,000	-
Roading	-	1,075,000
Footpaths	-	803,336
Recreation Facilities	-	148,898
Civic Building	-	43,794
Reserve Boards	-	770,000
Total	62,000,000	26,367,460

Council Investments

As at 31 August 2020

Listed below are the current significant investments held by Council.

Term deposits	Principal	Interest Rate	Term	Maturity
Westpac	15,000,000	1.46%	269 days	17 May 2021
	15,000,000			
Local Authority Stock and Bonds	Principal	Coupon Rate	Yield (when purchased)	Maturity
<i>Local Authority Stocks</i>				
Bonds				
ASB Bank Limited	1,000,000	4.25%	4.18%	25 May 2021
Bank of New Zealand	1,000,000	4.10%	4.10%	15 June 2023
	2,000,000			
Advances				
Eastfield Investments	86,285			
EMC Assets Investment	95,265			
	181,550			
Shares				
Ashburton Contracting Ltd	4,500,000			
NZ Local Govt Co-op Shares	53,215			
RDR Management	30,000			
Transwaste Canterbury Ltd	480,000			
ATS	500			
Electricity Ashburton Rebates	1,300			
LGFA Equity	887,000			
Eastfield Investments	1,765,000			
	7,717,015			

Receivables Summary (Including Prior Month Comparative)

As at 31 August 2020

